

TRUSTEES OF TRUST FUNDS
Minutes of June 30, 2010

The meeting was called to order at 1:30 P.M. in the Hunt Room at the Wolfeboro Inn. In attendance were Ralph Joslin and Richard Shurtleff. Visitor John Hardenbergh.

Minutes of the May 18, 2010 meeting were read and approved.

Treasurer's Report

The following vouchers, chargeable to the following trusts were approved:

Cate Band	Voucher 8-10	\$360
Geeser/Rich	Voucher 9-10	\$735.36
Carolyn Parker	Voucher 10-10	\$500
Blake Folsom	Voucher 11-10	\$1,500 (EST.)

In additional business the "old" Fire Truck Capital Reserve (\$68,308.79) was closed and that money was deposited along with \$137,750 (per Warrant Articles #27 and #29 voted in March 2010) into a new "Fire Truck and Apparatus" Capital Reserve account.

It was also voted to deposit \$95,000 transferred from the Town into the "DPW Vehicle Equipment" Capital Reserve as per Warrant Article #28.

In final action it was voted to close the Foss Field Capital Reserve account as voted in Warrant Article #30 in the amount of \$26,675.23 and transfer it to the Town.

Joslin reported that the annual audit conducted by Vachon, Clukay & Co., was successfully completed.

Old Business

Joslin reported that the Cy Pres petition submitted by the Trustees is still on track. He attended a pretrial lawyer's conference at the Court House in Ossipee on June 29 along with Town Attorney Puffer and representatives from the AG's Office in Concord. A result of that meeting is the necessity for the Trustees to formulate a "protocol" to be used in evaluating and qualifying applicants for funding under the newly configured trust. He suggested that the protocol be a topic for their July meeting.

Joslin reported that he had prepared the letters of notification for the 2010 scholarship recipients and was awaiting a correspondence from KRHS as to their addresses.

New Business

Joslin indicated that he was in receipt of a preliminary request for funding from the Wood Estate Trust.

Meeting adjourned at 3:15 P.M.

Next meeting is scheduled for July 20, 2010 at 1:30.

